

North Stonington, CT  
Board of Finance  
Minutes of Regular Meeting  
August 15, 2007  
North Stonington Town Hall

1. **Call to Order:** Chairman N. Gumprecht called the meeting to order at 8:15 PM; Vice Chairman L. Southwick, Secretary B. Woodward and members E. Pavlovics and C. Marsh were present. B. Borden was absent.
2. **Public Comments and Questions:** None
3. **Previous Minutes:** L. Southwick made a motion to approve the minutes of the regular meeting of August 8, 2007 as corrected. The motion was seconded by C. Marsh and carried 5-0-0.
4. **Budget: FY 2007 – 2008 and Mill Rate:** B. Woodward presented Revision M of the FY 2007/2008 budget to the Board for review and comment. As presented, Revision M included a budget of \$17,018,986 comprised of the following:

• General Government (Schedule B)	\$4,144,421
• Capital (Schedule C)	\$433,660
• Redemption of Debt (Schedule D)	\$765,325
• Board of Education	\$11,675,580

To balance the budget, given a mill rate of 18.60, \$94, 452 was shown being taken from surplus. After further discussion, First Selectman N. Mullane suggested that an additional increase in revenue could be realized by adding \$15,000 to line item A 5.04 (Sale of Vehicles). This reflected the sale of an existing backhoe, which had been replaced with a new one. Adding this amount to revenue decreased what was being taken from surplus to \$79,452 (\$94,452-\$15,000). No other changes to the budget were incorporated.

B. Woodward made a motion recommending that the Board of Selectmen present to the Town for their consideration, via a Town meeting, a budget of \$17,018,986 comprised of the following:

• General Government (Schedule B)	\$4,144,421
• Capital (Schedule C)	\$433,660
• Redemption of Debt (Schedule D)	\$765,325
• Board of Education	\$11,675,580

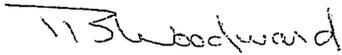
The motion was seconded by L. Southwick and carried 5-0-0.

Subsequent to the motion, N. Mullane asked four members of the Board (B. Woodward, N. Gumprecht, C. Marsh and L. Southwick) if the budget was passed by the Town would they vote to maintain the 18.6 mill rate? All four replied that they would vote to maintain the 18.6 mill rate.

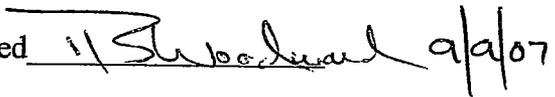
A motion was made by L. Southwick to add item 4a (Grand List Balance Sheet Report) to the Agenda. The motion was seconded by N. Gumprecht and carried 5-0-0.

- 4a. **Grand List Balance Sheet Report (7/31/2007):** L. Southwick reported that uncollected back taxes currently stood at \$255,181, whereas a year earlier they were \$328,393.
5. **Correspondence:** None
6. **Review of Upcoming Agenda Items:** None
7. **Adjournment:** A motion to adjourn was made by L. Southwick and seconded by C. Marsh. The motion carried 5-0-0 and the meeting was adjourned at 10:25 PM.

Respectfully Submitted,



Brent B. Woodward  
Secretary  
Board of Finance

Approved  9/9/07